

INTERNAL REVENUE SERVICE
P. O. BOX 2508
CINCINNATI, OH 45201

DEPARTMENT OF THE TREASURY

JUN 25 2006

Date:

CLUB FOR GROWTH POLICIES
C/O JOHN R STROUT
1747 PENNSYLVANIA AVE NW 1000
WASHINGTON, DC 20006-4693

Employer Identification Number:
20-4681603

DLN:

17053151111006

Contact Person:

NANCY L HEAGNEY

ID# 31306

Contact Telephone Number:

(877) 829-5500

Accounting Period Ending:

June 30

Form 990 Required:

Yes

Effective Date of Exemption:

April 12, 2006

Contribution Deductibility:

No

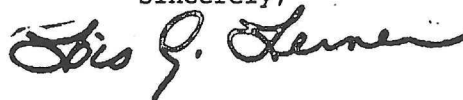
Dear Applicant:

We are pleased to inform you that upon review of your application for tax-exempt status we have determined that you are exempt from Federal income tax under section 501(c)(4) of the Internal Revenue Code. Because this letter could help resolve any questions regarding your exempt status, you should keep it in your permanent records.

Please see enclosed Information for Organizations Exempt Under Sections Other Than 501(c)(3) for some helpful information about your responsibilities as an exempt organization.

We have sent a copy of this letter to your representative as indicated in your power of attorney.

Sincerely,



Lois G. Lerner
Director, Exempt Organizations
Rulings and Agreements

Enclosure: Information for Organizations Exempt Under Sections Other Than 501(c)(3)

Letter 948 (DO/CG)

CLUB FOR GROWTH POLICIES

INFORMATION FOR ORGANIZATIONS EXEMPT UNDER SECTIONS
OTHER THAN 501(C)(3)

WHERE TO GET FORMS AND HELP

Forms and instructions may be obtained by calling toll free 1-800-829-3676, through the Internet Web Site at www.irs.gov, and also at local tax assistance centers.

Additional information about any topic discussed below may be obtained through our customer service function by calling toll free 1-877-829-5500.

NOTIFY US ON THESE MATTERS

If you change your name, address, purposes, operations or sources of financial support, please inform our TE/GE EO Determinations Office at the following address: Internal Revenue Service, P.O. Box 2508, Cincinnati, Ohio 45201. If you amend your organizational document or by-laws, or dissolve, provide the EO Determinations Office with a copy of the amended documents. Please use your employer identification number on all returns you file and in all correspondence with the Internal Revenue Service.

FILING REQUIREMENTS

In your exemption letter we indicated whether you must file Form 990, Return of Organization Exempt From Income Tax. Form 990 (or Form 990-EZ) is filed with the Ogden Submission Processing Center, Ogden UT 84201-0027.

You are required to file a Form 990 only if your gross receipts are normally more than \$25,000.

If your gross receipts are normally between \$25,000 and \$100,000, and your total assets are less than \$250,000, you may file Form 990-EZ. If your gross receipts are over \$100,000, or your total assets are over \$250,000, you must file the complete Form 990. The Form 990 instructions show how to compute your "normal" receipts.

If a return is required, it must be filed by the 15th day of the fifth month after the end of your annual accounting period. There are penalties for failing to timely file a complete return. For additional information on penalties, see Form 990 instructions or call our toll free number.

If your receipts are below \$25,000, and we send you a Form 990 Package, follow the instructions in the package on how to complete the limited return to advise us that you are not required to file.

If your exemption letter states that you are not required to file Form 990, you are exempt from these requirements.

CLUB FOR GROWTH POLICIES

UNRELATED BUSINESS INCOME TAX RETURN

If you receive more than \$1,000 annually in gross receipts from a regular trade or business you may be subject to Unrelated Business Income Tax and required to file Form 990-T, Exempt Organization Business Income Tax Return. Special rules for organizations exempt under sections 501(c)(7), (9), (17) and (19) are described in Publication 598.

There are several exceptions to the tax on unrelated business income.

1. Income you receive from the performance of your exempt activities is not unrelated business income.
2. Income from fundraisers conducted by volunteer workers, or where donated merchandise is sold, is not unrelated business income.
3. Income from routine investments such as certificates of deposit, savings accounts, or stock dividends is usually not unrelated business income.

There are special rules for income derived from real estate or other investments purchased with borrowed funds. This income is called "debt financed" income. For additional information regarding unrelated business income tax see Publication 598, Tax on Unrelated Business Income of Exempt Organizations, or call our toll free number shown above.

PUBLIC INSPECTION OF APPLICATION AND INFORMATION RETURN

You are required to make your annual information return, Form 990 or Form 990-EZ, available for public inspection for three years after the later of the due date of the return, or the date the return is filed. You are also required to make available for public inspection your exemption application, any supporting documents, and your exemption letter. Copies of these documents are also required to be provided to any individual upon written or in person request without charge other than reasonable fees for copying and postage. You may fulfill this requirement by placing these documents on the Internet. Penalties may be imposed for failure to comply with these requirements. Additional information is available in Publication 557, Tax-Exempt Status for Your Organization, or you may call our toll free number shown above.

EXCESS BENEFIT TRANSACTIONS (Applies to 501(c)(4) organizations)

Excess benefit transactions are governed by section 4958 of the Code. Excess benefit transactions involve situations where a section 501(c)(4) organization provides an unreasonable benefit to a person who is in a position to exercise substantial influence over the organization's affairs. If you believe there may be an excess benefit transaction involving your organization, you should report the transaction on Form 990 or Form 990-EZ. Additional information can

CLUB FOR GROWTH POLICIES

be found in the instructions for Form 990 and Form 990-EZ, or you may call our toll-free number to obtain additional information on how to correct and report this transaction.

EMPLOYMENT TAXES

If you have employees, you are subject to income tax withholding and the social security taxes imposed under the Federal Insurance Contribution Act (FICA). You are required to withhold Federal income tax from your employee's wages and you are required to pay FICA on each employee who is paid more than \$100 in wages during a calendar year. To know how much income tax to withhold, you should have a Form W-4, Employee's Withholding Allowance Certificate, on file for each employee.

You are also liable for tax under the Federal Unemployment Tax (FUTA) for each employee you pay \$50 or more during a calendar quarter if, during the current or preceding calendar year, you had one or more employees at any time in each of 20 calendar weeks or you paid wages of \$1,500 or more in any calendar quarter.

Employment taxes are reported on Form 941, Employer's Quarterly Federal Tax Return. The requirements for withholding, depositing, reporting and paying employment taxes are explained in Circular E, Employer's Tax Guide, (Publication 15), and Employer's Supplemental Tax Guide, (Publication 15-A). These publications explain your tax responsibilities as an employer.

INTERNAL REVENUE SERVICE
P. O. BOX 2508
CINCINNATI, OH 45201

DEPARTMENT OF THE TREASURY

Date **JUN 25 2006**

CLUB FOR GROWTH POLICIES
C/O ALAN P DYE
1747 PENNSYLVANIA AVE NW STE 1000
WASHINGTON, DC 20006

Employer Identification Number:
20-4681603
DLN:
17053151111006
Contact Person:
NANCY L HEAGNEY ID# 31306
Contact Telephone Number:
(877) 829-5500
Accounting Period Ending:
June 30
Form 990 Required:
Yes
Effective Date of Exemption:
April 12, 2006
Contribution Deductibility:
No

Dear Applicant:

We are pleased to inform you that upon review of your application for tax-exempt status we have determined that you are exempt from Federal income tax under section 501(c)(4) of the Internal Revenue Code. Because this letter could help resolve any questions regarding your exempt status, you should keep it in your permanent records.

Please see enclosed Information for Organizations Exempt Under Sections Other Than 501(c)(3) for some helpful information about your responsibilities as an exempt organization.

We have sent a copy of this letter to your representative as indicated in your power of attorney.

Sincerely,



Lois G. Lerner
Director, Exempt Organizations
Rulings and Agreements

Enclosure: Information for Organizations Exempt Under Sections Other Than 501(c)(3)

Letter 948 (DO/CG)

CLUB FOR GROWTH POLICIES

INFORMATION FOR ORGANIZATIONS EXEMPT UNDER SECTIONS
OTHER THAN 501(C)(3)

WHERE TO GET FORMS AND HELP

Forms and instructions may be obtained by calling toll free 1-800-829-3676, through the Internet Web Site at www.irs.gov, and also at local tax assistance centers.

Additional information about any topic discussed below may be obtained through our customer service function by calling toll free 1-877-829-5500.

NOTIFY US ON THESE MATTERS

If you change your name, address, purposes, operations or sources of financial support, please inform our TE/GE EO Determinations Office at the following address: Internal Revenue Service, P.O. Box 2508, Cincinnati, Ohio 45201. If you amend your organizational document or by-laws, or dissolve, provide the EO Determinations Office with a copy of the amended documents. Please use your employer identification number on all returns you file and in all correspondence with the Internal Revenue Service.

FILING REQUIREMENTS

In your exemption letter we indicated whether you must file Form 990, Return of Organization Exempt From Income Tax. Form 990 (or Form 990-EZ) is filed with the Ogden Submission Processing Center, Ogden UT 84201-0027.

You are required to file a Form 990 only if your gross receipts are normally more than \$25,000.

If your gross receipts are normally between \$25,000 and \$100,000, and your total assets are less than \$250,000, you may file Form 990-EZ. If your gross receipts are over \$100,000, or your total assets are over \$250,000, you must file the complete Form 990. The Form 990 instructions show how to compute your "normal" receipts.

If a return is required, it must be filed by the 15th day of the fifth month after the end of your annual accounting period. There are penalties for failing to timely file a complete return. For additional information on penalties, see Form 990 instructions or call our toll free number.

If your receipts are below \$25,000, and we send you a Form 990 Package, follow the instructions in the package on how to complete the limited return to advise us that you are not required to file.

If your exemption letter states that you are not required to file Form 990, you are exempt from these requirements.

CLUB FOR GROWTH POLICIES

UNRELATED BUSINESS INCOME TAX RETURN

If you receive more than \$1,000 annually in gross receipts from a regular trade or business you may be subject to Unrelated Business Income Tax and required to file Form 990-T, Exempt Organization Business Income Tax Return. Special rules for organizations exempt under sections 501(c)(7), (9), (17) and (19) are described in Publication 598.

There are several exceptions to the tax on unrelated business income.

1. Income you receive from the performance of your exempt activity is not unrelated business income.
2. Income from fundraisers conducted by volunteer workers, or where donated merchandise is sold, is not unrelated business income.
3. Income from routine investments such as certificates of deposit, savings accounts, or stock dividends is usually not unrelated business income.

There are special rules for income derived from real estate or other investments purchased with borrowed funds. This income is called "debt financed" income. For additional information regarding unrelated business income tax see Publication 598, Tax on Unrelated Business Income of Exempt Organizations, or call our toll free number shown above.

PUBLIC INSPECTION OF APPLICATION AND INFORMATION RETURN

You are required to make your annual information return, Form 990 or Form 990-EZ, available for public inspection for three years after the later of the due date of the return, or the date the return is filed. You are also required to make available for public inspection your exemption application, any supporting documents, and your exemption letter. Copies of these documents are also required to be provided to any individual upon written or in person request without charge other than reasonable fees for copying and postage. You may fulfill this requirement by placing these documents on the Internet. Penalties may be imposed for failure to comply with these requirements. Additional information is available in Publication 557, Tax-Exempt Status for Your Organization, or you may call our toll free number shown above.

EXCESS BENEFIT TRANSACTIONS
(Applies to 501(c)(4) organizations)

Excess benefit transactions are governed by section 4958 of the Code. Excess benefit transactions involve situations where a section 501(c)(4) organization provides an unreasonable benefit to a person who is in a position to exercise substantial influence over the organization's affairs. If you believe there may be an excess benefit transaction involving your organization, you should report the transaction on Form 990 or Form 990-EZ. Additional information can

CLUB FOR GROWTH POLICIES

be found in the instructions for Form 990 and Form 990-EZ, or you may call our toll-free number to obtain additional information on how to correct and report this transaction.

EMPLOYMENT TAXES

If you have employees, you are subject to income tax withholding and the social security taxes imposed under the Federal Insurance Contribution Act (FICA). You are required to withhold Federal income tax from your employee's wages and you are required to pay FICA on each employee who is paid more than \$100 in wages during a calendar year. To know how much income tax to withhold, you should have a Form W-4, Employee's Withholding Allowance Certificate, on file for each employee.

You are also liable for tax under the Federal Unemployment Tax (FUTA) for each employee you pay \$50 or more during a calendar quarter if, during the current or preceding calendar year, you had one or more employees at any time in each of 20 calendar weeks or you paid wages of \$1,500 or more in any calendar quarter.

Employment taxes are reported on Form 941, Employer's Quarterly Federal Tax Return. The requirements for withholding, depositing, reporting and paying employment taxes are explained in Circular E, Employer's Tax Guide, (Publication 15), and Employer's Supplemental Tax Guide, (Publication 15-A). These publications explain your tax responsibilities as an employer.

**Power of Attorney
and Declaration of Representative**

► Type or print. ► See the separate instructions.

OMB No. 1545-0150

For IRS Use Only

Received by:

Name _____

Telephone _____

Function _____

Date ____/____/____

Part I Power of Attorney

Caution: Form 2848 will not be honored for any purpose other than representation before the IRS.

1 Taxpayer information. Taxpayer(s) must sign and date this form on page 2, line 9.

Taxpayer name(s) and address

Club for Growth Policies
1747 Pennsylvania Ave., NW
Suite 1000
Washington, DC 20006

Social security number(s)

Employer identification
number

20-4681603

Daytime telephone number
(202) 785-9500

Plan number (if applicable)
N/A

hereby appoint(s) the following representative(s) as attorney(s)-in-fact:

2 Representative(s) must sign and date this form on page 2, Part II.

Name and address

John R. Strout, Esq.
1747 Pennsylvania Avenue, N.W., #1000
Washington, D.C. 20006-4693

CAF No. 0301-47332R

Telephone No. (202) 785-9500, ext. 34

Fax No. (202) 835-0243

Check if new: Address ☐ Telephone No. ☐ Fax No. ☐

Name and address

Alan P. Dye, Esq.
1747 Pennsylvania Ave., N.W., #1000
Washington, D.C. 20006-4693

CAF No. 2600-00946R

Telephone No. (202) 785-9500

Fax No. (202) 835-0243

Check if new: Address ☐ Telephone No. ☐ Fax No. ☐

Name and address

CAF No. _____

Telephone No. _____

Fax No. _____

Check if new: Address ☐ Telephone No. ☐ Fax No. ☐

to represent the taxpayer(s) before the Internal Revenue Service for the following tax matters:

3 Tax matters

Type of Tax (Income, Employment, Excise, etc.) or Civil Penalty (see the instructions for line 3)	Tax Form Number (1040, 941, 720, etc.)	Year(s) or Period(s) (see the instructions for line 3)
Income, Employment	1024, SS-4, 990	2006-2009

4 Specific use not recorded on Centralized Authorization File (CAF). If the power of attorney is for a specific use not recorded on CAF, check this box. See the instructions for Line 4. **Specific uses not recorded on CAF.** ☐

5 Acts authorized. The representatives are authorized to receive and inspect confidential tax information and to perform any and all acts that I (we) can perform with respect to the tax matters described on line 3, for example, the authority to sign any agreements, consents, or other documents. The authority does not include the power to receive refund checks (see line 6 below), the power to substitute another representative, the power to sign certain returns, or the power to execute a request for disclosure of tax returns or return information to a third party. See the line 5 instructions for more information.

Exceptions. An unenrolled return preparer cannot sign any document for a taxpayer and may only represent taxpayers in limited situations. See **Unenrolled Return Preparer** on page 2 of the instructions. An enrolled actuary may only represent taxpayers to the extent provided in section 10.3(d) of Circular 230. See the line 5 instructions for restrictions on tax matters partners.

List any specific additions or deletions to the acts otherwise authorized in this power of attorney: _____

6 Receipt of refund checks. If you want to authorize a representative named on line 2 to receive, **BUT NOT TO ENDORSE OR CASH**, refund checks, initial here _____ and list the name of that representative below.

Name of representative to receive refund check(s) ►

- 7 Notices and communications.** Original notices and other written communications will be sent to you and a copy to the first representative listed on line 2.
- a** If you also want the second representative listed to receive a copy of notices and communications, check this box ☐
- b** If you do not want any notices or communications sent to your representative(s), check this box ☐
- 8 Retention/revocation of prior power(s) of attorney.** The filing of this power of attorney automatically revokes all earlier power(s) of attorney on file with the Internal Revenue Service for the same tax matters and years or periods covered by this document. If you do not want to revoke a prior power of attorney, check here. ☐
- 9 Signature of taxpayer(s).** If a tax matter concerns a joint return, both husband and wife must sign if joint representation is requested, otherwise, see the instructions. If signed by a corporate officer, partner, guardian, tax matters partner, executor, receiver, administrator, or trustee on behalf of the taxpayer, I certify that I have the authority to execute this form on behalf of the taxpayer.

► IF NOT SIGNED AND DATED, THIS POWER OF ATTORNEY WILL BE RETURNED.

Eric S. O'Keefe *5/11/06* *President*
 Signature Date Title (if applicable)

Eric S. O'Keefe ☐☐☐☐☐ Club for Growth Policies
 Print Name PIN Number Print name of taxpayer from line 1 if other than individual

 Signature Date Title (if applicable)

 Print Name PIN Number

Part II Declaration of Representative

Caution: Students with a special order to represent taxpayers in Qualified Low Income Taxpayer Clinics or the Student Tax Clinic Program, see the instructions for Part II.

Under penalties of perjury, I declare that:

- I am not currently under suspension or disbarment from practice before the Internal Revenue Service;
- I am aware of regulations contained in Treasury Department Circular No. 230 (31 CFR, Part 10), as amended, concerning the practice of attorneys, certified public accountants, enrolled agents, enrolled actuaries, and others;
- I am authorized to represent the taxpayer(s) identified in Part I for the tax matter(s) specified there; and
- I am one of the following:
 - a Attorney—a member in good standing of the bar of the highest court of the jurisdiction shown below.
 - b Certified Public Accountant—duly qualified to practice as a certified public accountant in the jurisdiction shown below.
 - c Enrolled Agent—enrolled as an agent under the requirements of Treasury Department Circular No. 230.
 - d Officer—a bona fide officer of the taxpayer's organization.
 - e Full-Time Employee—a full-time employee of the taxpayer.
 - f Family Member—a member of the taxpayer's immediate family (i.e., spouse, parent, child, brother, or sister).
 - g Enrolled Actuary—enrolled as an actuary by the Joint Board for the Enrollment of Actuaries under 29 U.S.C. 1242 (the authority to practice before the Service is limited by section 10.3(d) of Treasury Department Circular No. 230).
 - h Unenrolled Return Preparer—the authority to practice before the Internal Revenue Service is limited by Treasury Department Circular No. 230, section 10.7(c)(1)(viii). You must have prepared the return in question and the return must be under examination by the IRS. See Unenrolled Return Preparer on page 2 of the instructions.

► IF THIS DECLARATION OF REPRESENTATIVE IS NOT SIGNED AND DATED, THE POWER OF ATTORNEY WILL BE RETURNED. See the Part II instructions.

Designation—Insert above letter (a–h)	Jurisdiction (state) or identification	Signature	Date
<i>o</i>	<i>DC</i>	<i>Eric S. O'Keefe</i>	<i>5/12/06</i>
<i>a</i>	<i>DC</i>	<i>Chen P. Dye</i>	<i>5-12-06</i>

Application for Recognition of Exemption Under Section 501(a)

OMB No. 1545-0057

If exempt status is approved,
this application will be open
for public inspection.

Read the instructions for each Part carefully. **A User Fee must be attached to this application.**

If the required information and appropriate documents are not submitted along with Form 8718 (with payment of the appropriate user fee), the application may be returned to the organization.

Complete the Procedural Checklist on page 6 of the instructions.

Part I. Identification of Applicant (Must be completed by all applicants; also complete appropriate schedule.)

Submit only the schedule that applies to your organization. Do not submit blank schedules.

Check the appropriate box below to indicate the section under which the organization is applying:

- a ☐ Section 501(c)(2)—Title holding corporations (Schedule A, page 7)
- b ☒ Section 501(c)(4)—Civic leagues, social welfare organizations (including certain war veterans' organizations), or local associations of employees (Schedule B, page 8)
- c ☐ Section 501(c)(5)—Labor, agricultural, or horticultural organizations (Schedule C, page 9)
- d ☐ Section 501(c)(6)—Business leagues, chambers of commerce, etc. (Schedule C, page 9)
- e ☐ Section 501(c)(7)—Social clubs (Schedule D, page 11)
- f ☐ Section 501(c)(8)—Fraternal beneficiary societies, etc., providing life, sick, accident, or other benefits to members (Schedule E, page 12)
- g ☐ Section 501(c)(9)—Voluntary employees' beneficiary associations (Parts I through IV and Schedule F, page 14)
- h ☐ Section 501(c)(10)—Domestic fraternal societies, orders, etc., not providing life, sick, accident, or other benefits (Schedule E, page 13)
- i ☐ Section 501(c)(12)—Benevolent life insurance associations, mutual ditch or irrigation companies, mutual or cooperative telephone companies, or like organizations (Schedule G, page 15)
- j ☐ Section 501(c)(13)—Cemeteries, crematoria, and like corporations (Schedule H, page 16)
- k ☐ Section 501(c)(15)—Mutual insurance companies or associations, other than life or marine (Schedule I, page 17)
- l ☐ Section 501(c)(17)—Trusts providing for the payment of supplemental unemployment compensation benefits (Parts I through IV and Schedule J, page 18)
- m ☐ Section 501(c)(19)—A post, organization, auxiliary unit, etc., of past or present members of the Armed Forces of the United States (Schedule K, page 19)
- n ☐ Section 501(c)(25)—Title holding corporations or trusts (Schedule A, page 7)

POSTMARK

RECEIVED

MAY 26 '06

MAY 30 '06

CINCINNATI
SERVICE CENTER

1a Full name of organization (as shown in organizing document) Club for Growth Policies		2 Employer identification number (EIN) (if none, see Specific Instructions on page 2) 20 : 4681603
1b c/o Name (if applicable) Alan P. Dye		3 Name and telephone number of person to be contacted if additional information is needed John R. Strout (202) 785-9500
1c Address (number and street) 1747 Pennsylvania Ave., N.W.	Room/Suite 1000	
1d City, town or post office, state, and ZIP + 4 If you have a foreign address, see Specific Instructions for Part I, page 2. Washington, D.C. 20006		
1e Web site address www.clubforgrowthpolicies.org	4 Month the annual accounting period ends June	5 Date incorporated or formed April 12, 2006
6 Did the organization previously apply for recognition of exemption under this Code section or under any other section of the Code? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," attach an explanation.		
7 Has the organization filed Federal income tax returns or exempt organization information returns? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," state the form numbers, years filed, and Internal Revenue office where filed.		

8 Check the box for the type of organization. ATTACH A CONFORMED COPY OF THE CORRESPONDING ORGANIZING DOCUMENTS TO THE APPLICATION BEFORE MAILING.

- a ☒ Corporation— Attach a copy of the Articles of Incorporation (including amendments and restatements) showing approval by the appropriate state official; also attach a copy of the bylaws.
- b ☐ Trust— Attach a copy of the Trust Indenture or Agreement, including all appropriate signatures and dates.
- c ☐ Association— Attach a copy of the Articles of Association, Constitution, or other creating document, with a declaration (see instructions) or other evidence that the organization was formed by adoption of the document by more than one person. Also include a copy of the bylaws.

If this is a corporation or an unincorporated association that has not yet adopted bylaws, check here ☐

I declare under the penalties of perjury that I am authorized to sign this application on behalf of the above organization, and that I have examined this application, including the accompanying schedules and attachments, and to the best of my knowledge it is true, correct, and complete.

PLEASE
SIGN
HERE


(Signature)

Pomeroy Atty. John R. Strout 5/25/06
(Type or print name and title or authority of signer) (Date)

Part II. Activities and Operational Information (Must be completed by all applicants)

- 1 Provide a detailed narrative description of all the activities of the organization—past, present, and planned. Do not merely refer to or repeat the language in the organizational document. List each activity separately in the order of importance based on the relative time and other resources devoted to the activity. Indicate the percentage of time for each activity. Each description should include, as a minimum, the following: (a) a detailed description of the activity including its purpose and how each activity furthers your exempt purpose; (b) when the activity was or will be initiated; and (c) where and by whom the activity will be conducted.

The purpose of Club for Growth Policies ("CGP") is to promote the understanding and adoption of policies that will encourage economic growth, and advocate public policies conducive to economic growth. Activities will initially be performed by CGP's volunteer board and consultants until staff is hired and an office established. After an office and staff is established, CGP's programs will be conducted by its staff, volunteer directors, and members. The immediate activities of the organization shall be the publication of information on its website. Volunteers and a limited number of research consultants shall publish this initial information. These activities are planned to be implemented prior to the close of the current fiscal year.

Publications:

CGP initially plans to publish three types of publications: policy studies, articles and testimony to Congress. These publications will examine key public policy issues that relate to economic growth and initially will likely focus on tax policies that can reduce the disincentives to economic growth and the economic benefits of tax simplification and predictability. Another economic policy issue that CGP plans to make the subject of early publications is Social Security, in particular the benefits and proper design of personal accounts for Social Security. CGP plans to publish policy studies as policy papers, typically five to ten pages in length. In addition to relying on a staff, CGP plans to commission policy analysts, academics and journalists to write these papers. The papers will be distributed to its members, the public, journalists, executive branch officials and staff and members of Congress. CGP plans to make the papers available on its website. Depending on how soon CGP is able to secure a nonprofit postal permit, CGP plans to publish a newsletter summarizing the findings of its policy papers. CGP also plans to ask each author of the papers CGP publishes to also write an article based on the paper. Such articles would summarize the findings of the paper, and would be suitable for publication in a magazine or as an op-ed article in a daily newspaper. CGP expects that some policy experts retained or hired by the organizations will be invited to give testimony to congressional or state legislative committees. Congress would publish this testimony, and CGP plans to also make it available on the web site to the public and the news media. CGP plans to begin these activities in 2007.

Public Education:

CGP plans a program of public education to be conducted by the policy analysts hired or retained by the organization. CGP plans to ask the producers of cable, radio, satellite radio, Internet and podcast news and talk show programs to schedule time to discuss the issues raised by the papers. CGP plans to begin this activity in 2007.

Legislative Involvement:

CGP plans to monitor legislation that can help or harm economic growth, and urge its adoption or rejection by Congress, the President, state legislatures and governors. Such actions would likely include letters to lawmakers on pending legislation, meetings with the lawmakers and/or their aides, letters to its members and citizens, radio and television advertising. The organization plans to support or oppose legislation that affects economic growth that is presented to citizens through various state or local initiatives or referenda.

Lectures:

CGP plans to continue to conduct conferences on the economic and on specific economic policies that can increase economic growth. The conferences will be open to the public, journalists, members of Congress and staff, and executive branch officials and staff.

- 2 List the organization's present and future sources of financial support, beginning with the largest source first.

Public Donors

Part II. Activities and Operational Information (continued)**3** Give the following information about the organization's governing body:

a Names, addresses, and titles of officers, directors, trustees, etc.	b Annual compensation
Eric O'Keefe, President and Treasurer c/o 1747 Pennsylvania Avenue, N.W. Suite 1000 Washington, DC 20006	\$0
John Berthoud, Secretary c/o 1747 Pennsylvania Avenue, N.W. Suite 1000 Washington, DC 20006	\$0
Andrea Rich, Vice President c/o 1747 Pennsylvania Avenue, N.W. Suite 1000 Washington, DC 20006	\$0

- 4** If the organization is the outgrowth or continuation of any form of predecessor, state the name of each predecessor, the period during which it was in existence, and the reasons for its termination. Submit copies of all papers by which any transfer of assets was effected.
- N/A

- 5** If the applicant organization is now, or plans to be, connected in any way with any other organization, describe the other organization and explain the relationship (e.g., financial support on a continuing basis; shared facilities or employees; same officers, directors, or trustees).
- CGP will license its name from Club for Growth a section 527 organization. In addition, CGP may share facilities with Club for Growth or Club for Growth State Action, a 501(c)(4) organization. This organizations will not be affiliated in any other way.**

- 6** If the organization has capital stock issued and outstanding, state: (1) class or classes of the stock; (2) number and par value of the shares; (3) consideration for which they were issued; and (4) if any dividends have been paid or whether your organization's creating instrument authorizes dividend payments on any class of capital stock.
- N/A

- 7** State the qualifications necessary for membership in the organization; the classes of membership (with the number of members in each class); and the voting rights and privileges received. If any group or class of persons is required to join, describe the requirement and explain the relationship between those members and members who join voluntarily. Submit copies of any membership solicitation material. Attach sample copies of all types of membership certificates issued.
- See Article VI of the attached Bylaws. No membership solicitation material has been printed or circulated at this time.**

- 8** Explain how your organization's assets will be distributed on dissolution.
- Upon the dissolution of the corporation or the winding up of its affairs, the assets of the corporation shall be distributed exclusively for charitable, religious, scientific, testing for public safety, literary or educational purposes to organizations which are then exempt from Federal Tax under Section 501(c)(3) or Section 501(c)(4) of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax laws.**

Part II. Activities and Operational Information (continued)

- 9 Has the organization made or does it plan to make any distribution of its property or surplus funds to shareholders or members? ☐ Yes ☒ No
If "Yes," state the full details, including: (1) amounts or value; (2) source of funds or property distributed or to be distributed; and (3) basis of, and authority for, distribution or planned distribution.

- 10 Does, or will, any part of your organization's receipts represent payments for services performed or to be performed? ☐ Yes ☒ No
If "Yes," state in detail the amount received and the character of the services performed or to be performed.

- 11 Has the organization made, or does it plan to make, any payments to members or shareholders for services performed or to be performed? ☐ Yes ☒ No
If "Yes," state in detail the amount paid, the character of the services, and to whom the payments have been, or will be, made.

- 12 Does the organization have any arrangement to provide insurance for members, their dependents, or others (including provisions for the payment of sick or death benefits, pensions, or annuities)? ☐ Yes ☒ No
If "Yes," describe and explain the arrangement's eligibility rules and attach a sample copy of each plan document and each type of policy issued.

- 13 Is the organization under the supervisory jurisdiction of any public regulatory body, such as a social welfare agency, etc.? ☐ Yes ☒ No
If "Yes," submit copies of all administrative opinions or court decisions regarding this supervision, as well as copies of applications or requests for the opinions or decisions.

- 14 Does the organization now lease or does it plan to lease any property? ☐ Yes ☒ No
If "Yes," explain in detail. Include the amount of rent, a description of the property, and any relationship between the applicant organization and the other party. Also, attach a copy of any rental or lease agreement. (If the organization is a party, as a lessor, to multiple leases of rental real property under similar lease agreements, please attach a single representative copy of the leases.)

- 15 Has the organization spent or does it plan to spend any money attempting to influence the selection, nomination, election, or appointment of any person to any Federal, state, or local public office or to an office in a political organization? ☒ Yes ☐ No
If "Yes," explain in detail and list the amounts spent or to be spent in each case.

While the organization may conduct such activity, no expenditures have been drafted or adopted by the directors or officers. Any political intervention that may be conducted by the organization will be conducted within the limits imposed by the IRC Section 501(c)(4) and Revenue Ruling 86-95. In addition, the bylaws specifically limit any such activity by requiring that the organization ensure that activities described under Section 527 of the IRC do not become the primary activities of CGP.

- 16 Does the organization publish pamphlets, brochures, newsletters, journals, or similar printed material? ☒ Yes ☐ No
If "Yes," attach a recent copy of each.

CGP has not published any materials at this time.

Part III. Financial Data (Must be completed by all applicants)

Complete the financial statements for the current year and for each of the 3 years immediately before it. If in existence less than 4 years, complete the statements for each year in existence. If in existence less than 1 year, also provide proposed budgets for the 2 years following the current year.

A. Statement of Revenue and Expenses

Revenue	(a) Current Tax Year	3 Prior Tax Years or Proposed Budget for Next 2 Years			(e) Total
	From 4/12/06 To 6/30/06	(b) 2006-2007	(c) 2007-2008	(d)	
1 Gross dues and assessments of members	0	0	0		0
2 Gross contributions, gifts, etc.	125000	875000	1375000		2375000
3 Gross amounts derived from activities related to the organization's exempt purpose (attach schedule) (Include related cost of sales on line 9.)	0	0	0		0
4 Gross amounts from unrelated business activities (attach schedule)	0	0	0		0
5 Gain from sale of assets, excluding inventory items (attach schedule)	0	0	0		0
6 Investment income (see page 3 of the instructions)	0	3500	5500		9000
7 Other revenue (attach schedule).	0	0	0		0
8 Total revenue (add lines 1 through 7)	125000	878500	1380500		2384000
Expenses					
9 Expenses attributable to activities related to the organization's exempt purposes.	45000	377000	778000		1200000
10 Expenses attributable to unrelated business activities	0	0	0		0
11 Contributions, gifts, grants, and similar amounts paid (attach schedule).	0	0	0		0
12 Disbursements to or for the benefit of members (attach schedule)	0	0	0		0
13 Compensation of officers, directors, and trustees (attach schedule)	0	150000	155000		305000
14 Other salaries and wages.	0	180000	257000		437000
15 Interest	0	0	0		0
16 Occupancy	0	65000	68500		133500
17 Depreciation and depletion	0	0	0		0
18 Other expenses (attach schedule)	19500	75000	74750		169250
19 Total expenses (add lines 9 through 18)	64500	847000	1333250		2244750
20 Excess of revenue over expenses (line 8 minus line 19)	60500	31500	47250		139250

B. Balance Sheet (at the end of the period shown)

Assets		Current Tax Year as of 5/09/06	
1 Cash		1	0
2 Accounts receivable, net		2	0
3 Inventories		3	0
4 Bonds and notes receivable (attach schedule)		4	0
5 Corporate stocks (attach schedule).		5	0
6 Mortgage loans (attach schedule)		6	0
7 Other investments (attach schedule)		7	0
8 Depreciable and depletable assets (attach schedule)		8	0
9 Land		9	0
10 Other assets (attach schedule)		10	0
11 Total assets		11	0
Liabilities			
12 Accounts payable		12	0
13 Contributions, gifts, grants, etc., payable		13	0
14 Mortgages and notes payable (attach schedule)		14	0
15 Other liabilities (attach schedule)		15	0
16 Total liabilities.		16	0
Fund Balances or Net Assets			
17 Total fund balances or net assets		17	0
18 Total liabilities and fund balances or net assets (add line 16 and line 17)		18	0

If there has been any substantial change in any aspect of the organization's financial activities since the end of the period shown above, check the box and attach a detailed explanation. ☐

17053151111006

**User Fee for Exempt Organization
Determination Letter Request**

▶ **Attach this form to determination letter application.**
(Form 8718 is NOT a determination letter application.)

For
IRS
Use
Only

OMB No. 1545-1798

Control number

Amount paid

User fee screener

1 Name of organization

Club for Growth Policies

2 Employer Identification Number

20:4681603

Caution: Do not attach Form 8718 to an application for a pension plan determination letter. Use Form 8717 instead.

3 Type of request

Fee

a ☐ Initial request for a determination letter for:

- An exempt organization that has had annual gross receipts averaging not more than \$10,000 during the preceding 4 years, or
- A new organization that anticipates gross receipts averaging not more than \$10,000 during its first 4 years ▶ **\$150**

Note: If you checked box 3a, you must complete the Certification below.

Certification

I certify that the annual gross receipts of _____
name of organization

have averaged (or are expected to average) not more than \$10,000 during the preceding 4 (or the first 4) years of operation.

Signature ▶

Title ▶

b ☒ Initial request for a determination letter for:

- An exempt organization that has had annual gross receipts averaging more than \$10,000 during the preceding 4 years or
- A new organization that anticipates gross receipts averaging more than \$10,000 during its first 4 years . ▶ **\$500**

c ☐ Group exemption letters ▶ **\$500**

Instructions

The law requires payment of a user fee with each application for a determination letter. The user fees are listed on line 3 above. For more information, see Rev. Proc. 2005-8, 2005-1, I.R.B. 243, or latest annual update.

Check the box or boxes on line 3 for the type of application you are submitting. If you check box 3a, you must complete and sign the certification statement that appears under line 3a.

Attach to Form 8718 a check or money order payable to the "United States Treasury" for the full amount of the user fee. If you do not include the full amount, your application will be returned. Attach Form 8718 to your determination letter application.

Generally, the user fee will be refunded only if the Internal Revenue Service declines to issue a determination.

Where To File

Send the determination letter application and Form 8718 to:

Internal Revenue Service
P.O. Box 192
Covington, KY 41012-0192

If you are using express mail or a delivery service, send the application and Form 8718 to:

Internal Revenue Service
201 West Rivercenter Blvd.
Attn: Extracting Stop 312
Covington, KY 41011

Paperwork Reduction Act Notice. We ask for the information on this form to carry out the Internal Revenue laws of the United States. If you want your organization to be recognized as tax-exempt by the IRS, you are required to give us this information. We need it to determine whether the organization meets the legal requirements for tax-exempt status.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. The rules governing the confidentiality of Form 8718 are covered in section 6104.

The time needed to complete and file this form will vary depending on individual circumstances. The estimated average time is 5 minutes. If you have comments concerning the accuracy of this time estimate or suggestions for making this form simpler, we would be happy to hear from you. You can write to the Internal Revenue Service, Tax Products Coordinating Committee, SE:W:CAR:MP:T:T:SP, 1111 Constitution Ave. NW, IR-6406, Washington, DC 20224. Do not send this form to this address. Instead, see *Where To File* above.

Attach Check or Money Order Here

POSTMARK

RECEIVED

MAY 26 '06

MAY 30 '06

CINCINNATI
SERVICE CENTER

Schedule B**Organizations Described in Section 501(c)(4) (Civic leagues, social welfare organizations (including posts, councils, etc., of veterans' organizations not qualifying or applying for exemption under section 501(c)(19)) or local associations of employees.)**

- 1 Has the Internal Revenue Service previously issued a ruling or determination letter recognizing the applicant organization (or any predecessor organization listed in question 4, Part II of the application) to be exempt under section 501(c)(3) and later revoked that recognition of exemption on the basis that the applicant organization (or its predecessor) was carrying on propaganda or otherwise attempting to influence legislation or on the basis that it engaged in political activity? ☐ Yes ☒ No

If "Yes," indicate the earliest tax year for which recognition of exemption under section 501(c)(3) was revoked and the IRS district office that issued the revocation.

- 2 Does the organization perform or plan to perform (for members, shareholders, or others) services, such as maintaining the common areas of a condominium; buying food or other items on a cooperative basis; or providing recreational facilities or transportation services, job placement, or other similar undertakings? ☐ Yes ☒ No

If "Yes," explain the activities in detail, including income realized and expenses incurred. Also, explain in detail the nature of the benefits to the general public from these activities. (If the answer to this question is explained in Part II of the application (pages 2, 3, and 4), enter the page and item number here.)

- 3 If the organization is claiming exemption as a homeowners' association, is access to any property or facilities it owns or maintains restricted in any way? ☐ Yes ☒ No

If "Yes," explain.

- 4 If the organization is claiming exemption as a local association of employees, state the name and address of each employer whose employees are eligible for membership in the association. If employees of more than one plant or office of the same employer are eligible for membership, give the address of each plant or office.

Club for Growth Policies
EIN: 20-4681603
Form 1024, Attachment 1
Part III

Line 13

This amount is to be the salary of the President based on a 40+ hour work week.

Line 18, Other Expenses

	Current Year	2006-2007	2007-2008	Total
Legal & Professional Expenses	18000	25000	27000	70000
Accounting	0	12000	15000	27000
Insurance	0	3500	4000	7500
Office Supplies	0	15000	12500	27500
Computer Expenses	0	12000	4000	16000
Office Postage/ Shipping	250	1500	2500	4250
Dues & Subscriptions	500	2500	2750	5750
Bank Fees	150	1000	2500	3650
Misc. Expenses	600	2500	4500	7600

GOVERNMENT OF THE DISTRICT OF COLUMBIA
DEPARTMENT OF CONSUMER AND REGULATORY AFFAIRS



C E R T I F I C A T E

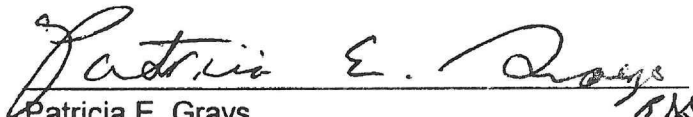
THIS IS TO CERTIFY that all applicable provisions of the District of Columbia NonProfit Corporation Act have been complied with and accordingly, this **CERTIFICATE OF INCORPORATION** is hereby issued to:

CLUB FOR GROWTH POLICIES

IN WITNESS WHEREOF I have hereunto set my hand and caused the seal of this office to be affixed as of the **12th** day of **April, 2006**.

Patrick J. Canavan, Psy. D.
Director

Business and Professional Licensing Administration


Patricia E. Grays
Superintendent of Corporations
Corporations Division

Anthony A. Williams
Mayor

ARTICLES OF INCORPORATION
OF
CLUB FOR GROWTH POLICIES

TO: **The Department of Consumer and Regulatory Affairs
Washington, D.C.**

We, the undersigned, being natural persons of the age of 21 years or more, acting as incorporators of a corporation, do hereby adopt the following Articles of Incorporation for such corporation pursuant to the District of Columbia Nonprofit Corporation Act [D.C. Code, 2001 Edition, Title 29, Chapter 3].

FIRST: The name of the corporation is:

CLUB FOR GROWTH POLICIES

SECOND: The period of duration is perpetual.

THIRD: The specific and primary purposes for which this corporation is formed and for which it shall be exclusively administered and operated are to receive, administer and expend funds for charitable, educational, and social welfare purposes, within the meaning of Section 501(c)(4) of the Internal Revenue Code of 1986, as amended:

1. To promote and advocate public policies conducive to economic growth;
2. To engage in other social welfare activities as determined by the Board of Directors;
3. To engage in nonpartisan research, study and analysis; for the benefit of the general public on those questions affecting the public interest with respect to both the public and private sectors, and to publish the results of such study;
4. To prepare educational materials and conduct educational activities in support of the general purposes of the corporation;
5. To conduct and sponsor forums, lectures, debates and similar programs;
6. To promote citizen participation and legislative involvement in support of the general purposes of the corporation;
7. To assist other charitable, educational and social welfare organizations in the conduct of similar activities;
8. To establish in the main office or elsewhere all departments and activities necessary to carry out the purposes of the corporation; and

APR 12 2006

9. To engage in any and all lawful activities incidental to the foregoing purposes except as restricted herein. In order to accomplish the foregoing charitable and educational purposes, and for no other purpose or purposes, this corporation shall also have the power to:

(a) sue and be sued;

(b) make contracts;

(c) receive property to devise or bequest, subject to the laws regulating the transfer of property by will, and otherwise acquire and hold all property, real or personal, including shares of stock, bonds and securities of other corporations;

(d) act as trustee under any trust whose objects are related to the principal objects of the corporation, and to receive, hold, administer and expend funds and property subject to such trust;

(e) convey, exchange, lease, mortgage, encumber, transfer upon trust or otherwise dispose of all property, real or personal;

(f) borrow money, contract debts and issue bonds, notes, and debentures, and secure the payment of any performance of its obligations; and

(g) do all other acts necessary or expedient for the administration of the affairs and attainment of the purposes of the corporation; provided, however, that this corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the primary purposes of this corporation.

FOURTH: The corporation may have members, with rights and responsibilities as determined by the Board of Directors or as set forth in the Bylaws.

FIFTH: No part of the net income of the corporation shall inure to the benefit of or be distributable to its trustees, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services actually rendered and to make payments and distributions in furtherance of the purposes and objects set forth in Article THIRD hereof.

SIXTH: The business of the corporation shall be carried on through its Board of Directors; the manner of their election or appointment, other than the initial Board of Directors provided for herein, shall be as provided in the Bylaws. In furtherance and not in limitation of the powers conferred by statute, the corporation is expressly authorized to carry on its business and to hold annual or special meetings of its Board of Directors either without or out of any of the states, territories or possessions of the United States, or the District of Columbia.

SEVENTH: The private property of the incorporators, directors, and officers, shall not be subject to the payment of corporate debts to any extent whatever.

EIGHTH: Notwithstanding any other provision of these Articles, the corporation shall not conduct or carry on any activities not permitted to be conducted or carried on by an organization exempt under Section 501(c)(4) of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax laws.

NINTH: Upon the dissolution of the corporation or the winding up of its affairs, the assets of the corporation shall be distributed exclusively for charitable, religious, scientific, testing for public safety, literary or educational purposes to organizations which are then exempt from Federal Tax under Section 501(c)(3) or Section 501(c)(4) of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax laws.

TENTH: The address, including the street and number, of its initial registered office is 1747 Pennsylvania Avenue, N.W., Suite 1000, Washington, DC 20006, and the name of its initial registered agent is Alan P. Dye.

ELEVENTH: The corporation reserves the right to amend, change or repeal any provision contained in these Articles of Incorporation or to merge or consolidate this corporation with any other nonprofit corporation in the manner now or hereafter prescribed by statute, provided, however, that any such action shall be calculated exclusively to carry out the objects and purposes for which the corporation is formed, and all rights herein conferred or granted shall be subject to this reservation.

TWELFTH: The number of directors constituting the initial Board of Directors is three (3), but the number of directors may be increased or decreased in the manner set forth in the Bylaws, provided that the number shall not be less than three (3). The names and addresses, including street and number, of the persons who are to serve as the initial directors are:

<u>NAME</u>	<u>ADDRESS</u>
Eric O'Keefe	c/o 1747 Pennsylvania Avenue, N.W. Washington, DC 20006
John Berthoud	c/o 1747 Pennsylvania Avenue, N.W. Washington, DC 20006
Andrea Rich	c/o 1747 Pennsylvania Avenue, N.W. Washington, DC 20006

THIRTEENTH: The name and address, including street and number, of each incorporator is:

NAME

ADDRESS

Alan P. Dye

1747 Pennsylvania Avenue, N.W.

Washington, DC 20006

John Strout

1747 Pennsylvania Avenue, N.W.

Washington, DC 20006

David P. Goch

1747 Pennsylvania Avenue, N.W.

Washington, DC 20006

Dated: 4/12/06

Alan P. Dye
John N. Strout
David P. Goch

(Incorporators)

District of Columbia) ss:

I, CAROL A. LUCZAK, a Notary Public, hereby certify that on the 12th day of April, 2006, personally appeared before me Alan P. Dye, John Strout, and David Goch, who signed the foregoing document as incorporators, and declared that the statements contained therein are true.

Carol A. Luczak

Notary Public

My Commission Expires: Dec. 14, 2009

BYLAWS
OF
CLUB FOR GROWTH POLICIES

ARTICLE I

NAME

The name of this non-profit corporation is **Club For Growth Policies**. It is hereinafter referred to in these Bylaws as the Corporation.

ARTICLE II

MISSION

The Corporation is a nationwide nonprofit membership organization dedicated to promoting public policies that promote economic growth primarily through legislative involvement, issue advocacy, research, and training and educational activity and may engage in any other lawful purpose.

ARTICLE III

BOARD OF DIRECTORS

Section 1. General Powers. The property, affairs, and business of the Corporation shall be managed and controlled by its Board of Directors. The Board of Directors may by general resolution delegate to officers of the Corporation and to committees such powers as provided for in these Bylaws.

Section 2. Number. The initial number of Directors shall be three. The number of members of the Board of Directors may be increased or decreased by amendment of the Bylaws or by action of the Board of Directors.

Section 3. Election. The Board of Directors shall nominate Directors, including their proposed term of office, for consideration by the Leadership Council. The Leadership Council shall elect or reject the proposed director by a majority vote of all Leadership Council members. Members of the Leadership Council may vote by proxy with their vote for or against each nominee. Such proxy vote must be signed and sent via mail or via facsimile to the President of the Corporation. If the proposed director is rejected by the Leadership Council, then the Directors shall nominate another candidate for consideration by the Leadership Council within 60 days. The Directors shall elect a Chairman of the Board.

Section 4. Terms. The initial Directors shall serve terms of three years or until their successors are elected and qualified. The Directors shall serve staggered terms of up to five years. At least one Board member shall be up for election during two calendar years. Directors may succeed themselves in office.

Section 5. Resignation. Any Director may resign at any time by giving written notice to the President. A resignation should contain an effective date, however if no date is specified, the resignation will take effect upon receipt at the offices of the Corporation.

Section 6. Removal. The vote of three-fourths of the Board of Directors is required to remove a Director from office prior to the expiration of the term for which that Director has been elected.

Section 7. Vacancies. Any vacancy among the Directors caused by resignation, death, or removal, shall be filled by vote of the Board of Directors. A vacancy among the Directors caused by expiration of a term shall be filled as provided by Section 3 of this Article.

Section 8. Meetings.

(a) The Board of Directors shall provide by resolution the time and place, whether within or without the State of Delaware, for the holding of the annual meeting of the Board, and any other regular meetings of the Board. The Board shall meet at least once a year.

(b) Special meetings of the Board of Directors may be called by the Chairman or the President, or by a majority of the voting Directors then in office, who may fix any place, whether within or without the State of Delaware, as the place for holding any special meeting.

Section 9. Notice. Notice of any special meeting of the Board of Directors shall be given at least seven days previous thereto by written notice delivered personally, by phone, mail, email or fax to each Director at his address as shown by the records of the Corporation. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. If a special meeting of the Board is convened, the notice shall indicate the business to be transacted at, or the purpose of, the special meeting of the Board of Directors.

Section 10. Quorum. The presence of a majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board; but if less than a majority of the Directors are present at said meeting, a majority of the Directors present may adjourn the meeting.

Section 11. Manner of Acting. The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a supermajority vote is required by law or by these Bylaws. Directors may attend a meeting by telephonic or similar equipment by means of which all persons participating in the meeting can hear each other.

Section 12. Informal Action. Any action required by law to be taken at a meeting of Directors, or any action that may be taken at a meeting of Directors, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors.

Section 13. Compensation. Directors shall not receive any stated salaries for their services as such, but by resolution of the Board of Directors expenses of attendance may be allowed for attendance at each regular or special meeting of the Board; however, nothing herein contained shall be construed to preclude any Director from serving the Corporation in any other capacity and receiving reasonable compensation therefor.

Section 14. Committees.

(a) The Board of Directors may, by resolution passed by a majority of the Directors, designate one or more committees, each committee to consist of one or more Directors. The Board of Directors may designate one or more Directors as alternate members of any committee, who may replace any absent or disqualified Director at any meeting of the committee. Any such committee to the extent provided in the resolution of the Board of Directors designating such committee or subsequently altering such power and authority, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the Corporation; but no such committee shall have the power or authority in reference to amending the Certificate of Incorporation or Bylaws of the Corporation, adopting an agreement of merger or consolidation, recommending to the Board of Directors the sale, lease or exchange of all or substantially all of the Corporation's property and assets, or recommending to the Board of Directors a dissolution of the Corporation.

(b) In the absence of a contrary provision by the Board of Directors, a majority of the entire authorized number of Directors of each committee, shall constitute a quorum for the transaction of any business, the vote of a majority of the Directors present at a meeting at the time of such vote if a quorum is then present shall be the act of such committee, and each committee shall otherwise conduct its business in the same manner as the Board of Directors conducts its business under these Bylaws. Any action required or permitted to be taken at any meeting of such committee may be taken without a meeting if all Directors of such committee consent in writing to the adoption of a resolution authorizing the action. The resolution and the written consents thereto by the Directors of the committee shall be filed with the minutes of proceedings of such committee. Any one or more Directors of such committee may participate in a meeting of the committee by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. Participation in a meeting by such means shall constitute presence in person at the meeting.

(c) Each committee of the Board of Directors and each Director thereof shall serve at the pleasure of the Board of Directors. The designation of any such committee and the delegation thereto of authority shall not alone relieve any Director of his duty under law to the Corporation.

ARTICLE IV

OFFICERS

Section 1. Officers. The officers of the Corporation shall be a President, at least one Vice President, a Secretary, a Treasurer, and such other officers as may be elected in accordance with other provisions of this Article. The Board of Directors may elect and define the duties of other officers or agents, including a Chairman of the Board, a Co-Chairman or Co-Chairmen and an Executive Director. Any two offices may be held by the same person, except the offices of President and Secretary.

Section 2. Selection. The officers of the Corporation shall be elected annually by the Board of Directors at the annual meeting of the Board. If the election of these officers shall not be held at such meeting, such election shall be held as soon thereafter as convenient. New offices may be created and filled at any meeting of the Board of Directors. Each officer shall hold office until his successor shall have been duly elected and shall have qualified.

Section 3. Removal. Any officer, except the President, elected or appointed by the Board of Directors may be removed by the Board whenever in its judgment the best interests of the Corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the officer so removed. The President shall be removed only upon a two-thirds vote of the Directors.

Section 4. Vacancy. A vacancy in any office because of death, resignation, removal, disqualification, or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

Section 5. President. The President shall be the principal executive officer of the Corporation and shall exercise general supervision over the affairs of the Corporation, its officers, and personnel, consistent with policies established by the Board of Directors. The President may sign any deeds, mortgages, bonds, contracts, or other instruments, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws or by statute to some other officer or agent of the Corporation; and in general shall perform all duties incident to the office of the President and such other duties as may be prescribed by the Board of Directors. The President may authorize and approve expenditures and take such other steps he or she shall deem necessary to advance the purposes of the Corporation, provided such steps do not exceed the scope of authority granted him by the Board of Directors.

Section 6. Vice President. The Vice President or Vice Presidents shall perform such duties as may be assigned by the President or the Board of Directors.

Section 7. Treasurer. The Treasurer shall have charge and custody of and be responsible for all funds and securities of the corporation; receive and give receipts for monies due and payable to the Corporation from any source whatsoever and deposit all such monies in the name of the Corporation in such banks, trust companies, or other depositories as shall be selected in accordance with the provisions of Article VII of these Bylaws; and in general perform all the

duties incident to the office of Treasurer and such other duties as from time to time may be assigned by the President or by the Board of Directors. The Treasurer shall be responsible for the administration and oversight of the Corporation's financial records, initiation of an annual audit, and compliance with statutory reporting requirements, tax returns, and tax payments.

Section 8. Secretary. The Secretary shall keep the minutes of the meetings of the Board of Directors and shall oversee the keeping, preparation, and filing of all other records required by law or by the policies of the Board; be custodian of the corporate records and of the seal of the Corporation and see that the seal of the Corporation is affixed to all documents, the execution of which on behalf of the Corporation under its seal is duly authorized in accordance with the provisions of these Bylaws; keep a register of the post office address of each Director which shall be furnished to the Secretary by such Director; and in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned by the President or by the Board of Directors.

Section 9. Terms. Officers shall serve a term of one year or until their successors are elected and qualified.

Section 10. Compensation. The Corporation may pay compensation amounts to officers for services rendered to the Corporation in their capacity as officers, and officers may be reimbursed for expenses incurred in the performance of their duties to the Corporation in reasonable amounts as approved by the Board of Directors.

ARTICLE V

LEADERSHIP COUNCIL

Section 1 Appointment. The Corporation shall have a committee to be called the Leadership Council. The Committee shall be composed of members of the Corporation selected by the Board of Directors for a term of up to two years. Each term shall begin in an odd numbered year. Committee members shall continue to serve until replaced or reelected. The Board of Directors may select additional Leadership Council members at any time after the initial appointments. Leadership Council Members may be reelected. The Board shall not re-elect any member to the Leadership Council if the Board, in its sole discretion, determines that the member did not adequately perform the duties set forth in Section 3. The Board of Directors may appoint such standing, special, or subcommittees as may be required by the Bylaws or as they may find necessary. The Board of Directors shall set the number of Leadership Council members but there shall be at least 9 Leadership Council Members.

Section 2. Term. Leadership Council Members serve at the behest of the Board of Directors. A majority vote of the Board of Directors is required to remove a Leadership Council Member prior to the expiration of his term. The Committee shall meet at least once a year with the

Board of Directors. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

Section 3. Duties. The duties of the Leadership Council Members are to:

- (a) Help select economic policies to be promoted by the Corporation.
- (b) Help recruit new Members to the Corporation.
- (c) Help raise money for the Corporation.
- (d) Advise the President and Directors on policy matters.
- (e) Serve as a liaison between the Board of Directors and the Corporation Members.
- (f) Elect the Board of Directors as provided by Section 3 of Article III.
- (g) Recommend by a majority vote of the Committee policy questions for consideration by an annual vote of general members. Policies approved by the general members shall be binding on the Corporation. The Leadership Council shall submit at least one policy question for a vote by Corporation members each year.

Section 4. Notice. Notice of any meeting of the Leadership Council shall be given at least seven days previous thereto by written notice delivered personally, by phone, by mail, by e-mail or fax to each Leadership Council member at his address as shown by the records of the Corporation. The attendance of a Leadership Council member at any meeting shall constitute a waiver of notice of such meeting, except where a Leadership Council member attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 5. Manner of Acting. Leadership Council Members may attend and vote at a meeting by telephonic or similar equipment by means of which all persons participating in the meeting can hear each other.

ARTICLE VI

MEMBERSHIP

Section. 1 Definition of Membership. The Corporation shall consist of a nationwide membership. The Members shall help promote public policy issues as consistent with the principles set out in the Corporation mission statement. Business corporations or labor organizations shall not become members.

Section 2. Qualification for membership.

(a) Becoming a member. An individual may become a Corporation member if approved by the Board of Directors. One or more of the following actions is deemed sufficient by the Board of Directors to allow an individual to become a member:

1. Accepting a membership in the Corporation.
2. Prepaying an annual supporting membership of \$25 for a two-year period by contributing \$50 or more.
3. Prepaying an annual supporting membership of \$25 for a four-year period by contributing \$100 or more.
4. Donating \$25 for a one year supporting membership.
5. Donating \$10 for a one-year basic supporting membership.
6. Prepaying a five-year supporting membership with a contribution of \$500 or more.
7. Prepaying a lifetime supporting membership with a contribution of \$1,000 or more.

Membership applications and renewals may be accepted by any officer or staff member of the Corporation. Applications and acceptance may be informal. A membership application or acceptance may include more than one member.

(b) Renewing membership. One or more of the following actions is deemed sufficient by the Board of Directors for an individual to reaffirm or renew his membership and remain a member in good standing:

1. Voting in an annual election on a policy question proposed under Article V, Section 3, as long as voting form clearly indicates that participating will renew membership.
2. Completing a Corporation membership survey, as long as survey clearly indicates that participating will renew membership.
3. Logging in to the members' only section of the Corporation's website, as long as website clearly indicates that participating will renew membership.
4. Affirming his membership by telephone, mail, Internet reply or e-mail.
5. Prepaying an annual supporting membership of \$25 for a two-year period by contributing \$50 or more.
6. Prepaying an annual supporting membership of \$25 for a four-year period by contributing \$100 or more.
7. Donating \$10 for a one-year basic supporting membership.
8. Donating \$25 for a one year supporting membership.
9. Prepaying a five-year supporting membership with a contribution of \$500 or more.
10. Prepaying a lifetime supporting membership with a contribution of \$1,000 or more.

(c) The President or the Board of Directors may authorize any other method they deem appropriate for qualification as a member or renewing membership.

(d) Grace Period. Members are given a six-month grace period to renew or reaffirm their membership.

(e) Each membership shall continue during the lifetime or existence of the member. Members shall be asked to renew annually but shall not cease to be members if they fail to renew.

(f) The President or the Board of Directors may reject any application for or renewal of membership.

Section 3. Chapters. The Board of Directors may from time to time establish state and local membership chapters. The President or the Board of Directors shall appoint the chairmen of the state and local chapters. The Board of Directors shall also have the authority to close a chapter if its activities are not in conformance with the mission of the Corporation.

Section 4. Corporation Name. The Board of Directors may from time to time allow other organizations to license the Corporation's name, provided that the organizations work to advance or implement public policies that promote economic growth. The Board of Directors shall also have the authority to revoke such a license for any reason.

Section 5. Membership newsletter. After an individual becomes, reaffirms or renews his membership, the Corporation shall place or keep his name on the membership newsletter mailing or email list. Any use of the membership mailing list shall be approved in advance by the Board of Directors.

Section 6. Bylaws Available to Members. A copy of these by-laws and the Articles of Incorporation of the Corporation shall be made available upon request to any member in good standing.

Section 7. Contribution Notice to Members and Potential Members. Whenever the Corporation solicits donations, the solicitation shall inform potential donors that their donations are not tax deductible and that their donations may be used for political purposes, such as supporting or opposing candidates.

Section 8. Voting. Members shall not have any right to vote on or to elect persons to the Board of Directors. Members shall have the right to vote annually on a public policy question proposed by the Leadership Council under Article V, Section 3.

ARTICLE VII

OPERATIONS, CONTRACTS, CHECKS, DEPOSITS AND FUNDS

Section 1. Contracts. The Board of Directors may authorize any officer or officers, agent, or agents of the Corporation in addition to the officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation and such authority may be general or confined to specific instances.

Section 2. Checks. All checks, drafts, or orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Corporation, shall be signed by such officer or officers, agent, or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the Treasurer and countersigned by the President or Vice President of the Corporation.

Section 3. Deposits. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depositories as the Board of Directors may select.

Section 4. Funds. The Board of Directors may, subject to the limitations in Article VII, Section 9 below, accept on behalf of the Corporation any donation, gift, bequest, or devise for the general purposes or for any special purpose of the Corporation.

Section 5. Books and Records. The Corporation shall keep correct and complete books and records of accounts and shall also keep minutes of the proceedings of its Board of Directors and committees having any of the authority of the Board of Directors.

Section 6. Business Activities Prohibited. Except to the extent that the Corporation rents or sells its membership list or lists, the Corporation shall not engage in business activities including but not limited to: (A) Any provision of goods or services that results in income to the corporation; and (B) Advertising or promotional activity which results in income to the corporation, other than in the form of membership dues or donations.

Section 7. Claims Prohibited. Other than employees and creditors with fair market value contracts, the Corporation shall not permit any officer, director, Leadership Council member or member to make a claim on the organization's assets or contributions.

Section 8. Prohibited Membership Benefits. The Corporation shall not offer any benefit that is a disincentive for members to disassociate themselves from the Corporation on the basis of the corporation's position on a political issue. Such benefits include but are not limited to: (A) Credit cards, insurance policies or savings plans; and (B) Training, education, or business information, other than that which is necessary to enable recipients to engage in the promotion of the Corporation's policy and political ideas.

Section 9. Business Corporation and Labor Organization Contributions Prohibited. The Corporation shall not directly or indirectly accept donations of anything of value from business corporations or labor organizations. It shall keep records to demonstrate that it has not accepted such donations.

Section 10. Contributions to Candidates, Political Committees and Political Parties Prohibited. The Corporation shall not make a contribution or directly or indirectly make a donation of anything of value to any candidate for elected public office, any political committee or political party.

Section 11. Election Influencing Activities Strictly Limited. The Corporation shall ensure that exempt activities described under Section 527 of the Internal Revenue Code or successor laws and regulations do not become the primary purpose or a major purpose of the Corporation.

Section 12. Maintain Nonprofit Corporation Status. The officers and directors shall ensure that the Corporation maintains tax exempt status as defined in Section 501(c)(4) of the Internal Revenue Code or successor laws and regulations.

Section 13. Maintain Qualified Nonprofit Corporation Status. The officers and directors shall ensure that the Corporation maintains "qualified nonprofit corporation" status as defined in 11 Code of Federal Regulations, section 114.10 or successor regulations.

ARTICLE VIII

FISCAL YEAR

The fiscal year of the Corporation shall begin on the first day of July and end on the last day of June.

ARTICLE IX

ARTICLES OF INCORPORATION

The Board of Directors shall provide Articles of Incorporation, which shall be in a form selected by a resolution of the Board of Directors.

ARTICLE X

INDEMNIFICATION

Any present or former Director, officer, or employee of the Corporation, or other such persons so designated in the discretion of the Board of Directors, or the legal representative of such person, shall be indemnified by the Corporation against all reasonable costs, expenses, and counsel fees paid or incurred in connection with any action, suit, or proceeding to which any such person or his legal representative may be made a party by reason of his being or having been such a Director, officer, or employee serving or having served the Corporation, except in relation to matters as to which he shall be found guilty of negligence or misconduct in respect of the matters in which indemnity is sought and in relation to matters settled or otherwise terminated without a final determination on the merits where such settlement or termination is predicated on the existence of such negligence or misconduct.

ARTICLE XI

PROCEDURE

The rules contained in the most recent edition of Robert's Rules of Order shall provide the rules of procedure for the Corporation where they are not inconsistent with the provisions of the Articles of Incorporation or these Bylaws.

ARTICLE XII

AMENDMENTS TO BYLAWS

These Bylaws may only be altered, amended, or repealed and new Bylaws may be adopted by a majority of the Directors at any regular meeting or at any special meeting, if at least seven days written notice is given of intention to alter, amend, or repeal, or to adopt new Bylaws at such meeting.

LAW OFFICES
WEBSTER, CHAMBERLAIN & BEAN
1747 PENNSYLVANIA AVENUE, N.W.
WASHINGTON, D.C. 20006
(202) 785-9500
FAX: (202) 835-0243

ARTHUR L. HEROLD
ALAN P. DYE
EDWARD D. COLEMAN
JAY M. ROTZ
FRANK M. NORTHAM
JOHN W. HAZARD, JR.
HUGH K. WEBSTER
DAVID P. GOCH
CHARLES M. WATKINS
HEIDI K. ABEGG
DAVID M. ABRAHAM
JOHN R. STROUT
JAMES S. WILSON, JR.

GEORGE D. WEBSTER (1921-1996)
CHARLES E. CHAMBERLAIN (1917-2002)
OF COUNSEL
J. COLEMAN BEAN
KENT MASTERSON BROWN*

*NOT ADMITTED TO DC BAR

May 25, 2006

BY FEDEX

Internal Revenue Service
201 West Rivercenter Blvd.
Attn: Extracting Stop 312
Covington, KY 41011

**Re: Application for Recognition of Exemption under Section 501(a), Form 1024
for Club for Growth Policies.**

Dear Sir or Madam:

This letter is submitted in support of Club for Growth Policies Application for Recognition of Exemption under Section 501(a).

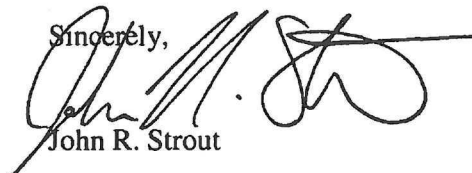
Enclosures

Enclosed you will find the following attachments:

- a) Form 8718, User Fee for Exempt Organization Determination Letter Request;
- b) 1 check, payable to the "United States Treasury," totaling \$500.00;
- c) Form 2848, Power of Attorney and Declaration of Representative;
- d) Form 1024, Application for Recognition of Exemption under Section 501(a);
- e) Attachment 1, Supplemental Information;
- f) Articles of Incorporation for Club for Growth Policies; and
- g) Bylaws for Club for Growth Policies.

Please contact me if you have any questions.

Sincerely,



John R. Strout